

Message Text

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13

ACTION TRSE-00

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 NSC-10 SS-15 STR-08

CEA-02 L-03 H-03 PA-03 PRS-01 USIA-15 NEA-10 IO-15

DRC-01 /174 W

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USADB

FOR NAC AGENCIES

E.O. 11652: ADS, DECLAS 12/31/74

TAGS: EAID, EFIN

SUBJECT: POSSIBLE ADMISSION OF MICRONESIA TO ADB MEMBERSHIP

REF: MANILA 11430

SUMMARY: MICRONESIAN OFFICIALS VISITED ASIAN DEVELOPMENT BANK OCT 8-9 FOR EXPLORATORY DISCUSSIONS ON VARIOUS ASPECTS OF POSSIBLE ADMISSION OF MICRONESIA TO MEMBERSHIP IN ADB. END SUMMARY.

1. ON OCT 8 AND 9, MICRONESIAN DELEGATION CONSISTING OF DEPUTY HIGH COMMISSIONER PETER T. COLEMAN, AND KALEB UDUI, LEGISLATIVE COUNSEL, CONGRESS OF MICRONESIA, MET WITH ADB OFFICIALS AND USADB TO EXPLORE SUBJECT OF POSSIBLE ADMISSION OF MICRONESIA TO BANK MEMBERSHIP.

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2. USADB CALLED ATTENTION TO TWO MAJOR CONSIDERATIONS

FOR U.S. GOVT: (A) WHO WOULD PAY MEMBERSHIP SUBSCRIPTION OF MICRONESIA AND (B) QUESTION OF U.S. SPONSORSHIP AND GUARANTEE BY U.S. GOVT OF ANY OBLIGATIONS OF MICRONESIA WITH BANK. ON LATTER POINT, DELEGATION APPEARED UNAWARE THAT LEGISLATION BY U.S. CONGRESS WOULD PROBABLY BE REQUIRED.

3. SEPARATE MEETINGS WERE ARRANGED FOR DELEGATION WITH SECRETARY, GENERAL COUNSEL, PROJECT MANAGER FOR DEVELOPMENT BANK AND FINANCIAL ANALYSIS DIVISION AND OPERATIONS MANAGER FOR PACIFIC ISLANDS. (BOTH PRESIDENT AND VICE PRESIDENT OUT OF COUNTRY.) SECRETARY REQUESTED DELEGATION TO FURNISH BANK WITH STATISTICAL DATA NEEDED TO COMPUTE SUBSCRIPTION AS WELL AS DESCRIPTION OF MICRONESIA'S GOVT. QUESTION OF "STRATEGIC" ASPECT OF TRUST TERRITORIES ALSO RAISED BUT NOT LIKELY TO BE ISSUE.

4. DELEGATION'S INTEREST ALSO FOCUSED ON POSSIBLE FORMATION OF DEVELOPMENT BANK AND HOW IT MIGHT OBTAIN TECHNICAL AND FINANCIAL ASSISTANCE FROM ADB. PROJECT MANAGER THOUGHT HE COULD ASSIST, IF ASKED, IN PROVIDING NAMES OF POSSIBLE CONSULTANTS IF MICRONESIA DECIDES TO ESTABLISH DEVELOPMENT BANK.

5. BELIEVE VISIT PROVED EXTREMELY WORTHWHILE TO CLARIFY FOR DELEGATION BANK'S REQUIREMENTS FOR MEMBERSHIP AND TO EXPLAIN BANK'S FUNCTIONS AND OPERATIONS.
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Message Attributes

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Decaption Note:
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Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
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Disposition Reason:
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